

Commonwealth Stabilization Fund
Balance Sheet- Statutory Basis

June 30, 2005
 (Amounts in thousands)

	2005	2004
ASSETS		
Cash and short-term investments.....	\$ 1,728,355	\$ 1,137,320
Total assets.....	\$ 1,728,355	\$ 1,137,320
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable.....	\$ -	\$ -
Total liabilities.....	\$ -	\$ -
Fund balance:		
Reserved fund balance:		
Reserved for stabilization.....	1,728,355	1,137,320
Total fund balance (deficit).....	1,728,355	1,137,320
Total liabilities and fund balance.....	\$ 1,728,355	\$ 1,137,320

Commonwealth Stabilization Fund

Statement of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 2005

(Amounts in thousands)

	2005 Budget	2005 Actual	Variance Favorable (Unfavorable)	2004 Actual
REVENUES AND OTHER FINANCING SOURCES				
Revenues:				
Taxes.....	\$ 12,700	\$ 3,996	\$ (8,704)	\$ -
Departmental.....	- 90	90	90	695
Miscellaneous.....	<u>5,700</u>	<u>17,270</u>	<u>11,570</u>	<u>5,259</u>
Total revenues.....	<u>18,400</u>	<u>21,356</u>	<u>2,956</u>	<u>5,954</u>
Other financing sources:				
Excess permissible tax revenue.....	- 135,991	135,991	135,991	357,465
Stabilization transfer.....	<u>- 776,959</u>	<u>776,959</u>	<u>776,959</u>	<u>663,457</u>
Total other financing sources.....	<u>- 912,950</u>	<u>912,950</u>	<u>912,950</u>	<u>1,020,922</u>
Total revenues and other financing sources.....	<u>18,400</u>	<u>934,306</u>	<u>915,906</u>	<u>1,026,876</u>
EXPENDITURES AND OTHER FINANCING USES				
Expenditures:				
Administration and finance.....	- - -	- - -	- - -	- - -
Total expenditures.....	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>	<u>- - -</u>
Other financing uses:				
Economic stimulus trust transfer.....	- - -	- - -	- - -	33,633
Stabilization transfer.....	<u>340,000</u>	<u>343,271</u>	<u>(3,271)</u>	<u>497,248</u>
Total other financing uses.....	<u>340,000</u>	<u>343,271</u>	<u>(3,271)</u>	<u>530,881</u>
Total expenditures and other financing uses.....	<u>340,000</u>	<u>343,271</u>	<u>(3,271)</u>	<u>530,881</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses.....	(321,600)	591,035	912,635	495,995
Fund balance (deficit) at beginning of year.....	<u>1,137,320</u>	<u>1,137,320</u>	<u>-</u>	<u>641,325</u>
Fund balance (deficit) at end of year.....	<u>\$ 815,720</u>	<u>\$ 1,728,355</u>	<u>\$ 912,635</u>	<u>\$ 1,137,320</u>